

Faris Lee OFF MEMO

RARE HAWAII FEE LAND DEVELOPMENT OFFERING Waikoloa (Big Island), HI

AHHI - \$91,000

WAIKOLOA VILLAGE
GOLF COURSE

WAIKOLOA HIGHLANDS
CENTER

RARE HAWAII FEE LAND AND DEVELOPMENT OFFERING

NEC WAIKOLOA ROAD & PANIOLA AVENUE
WAIKOLOA, HI 96738

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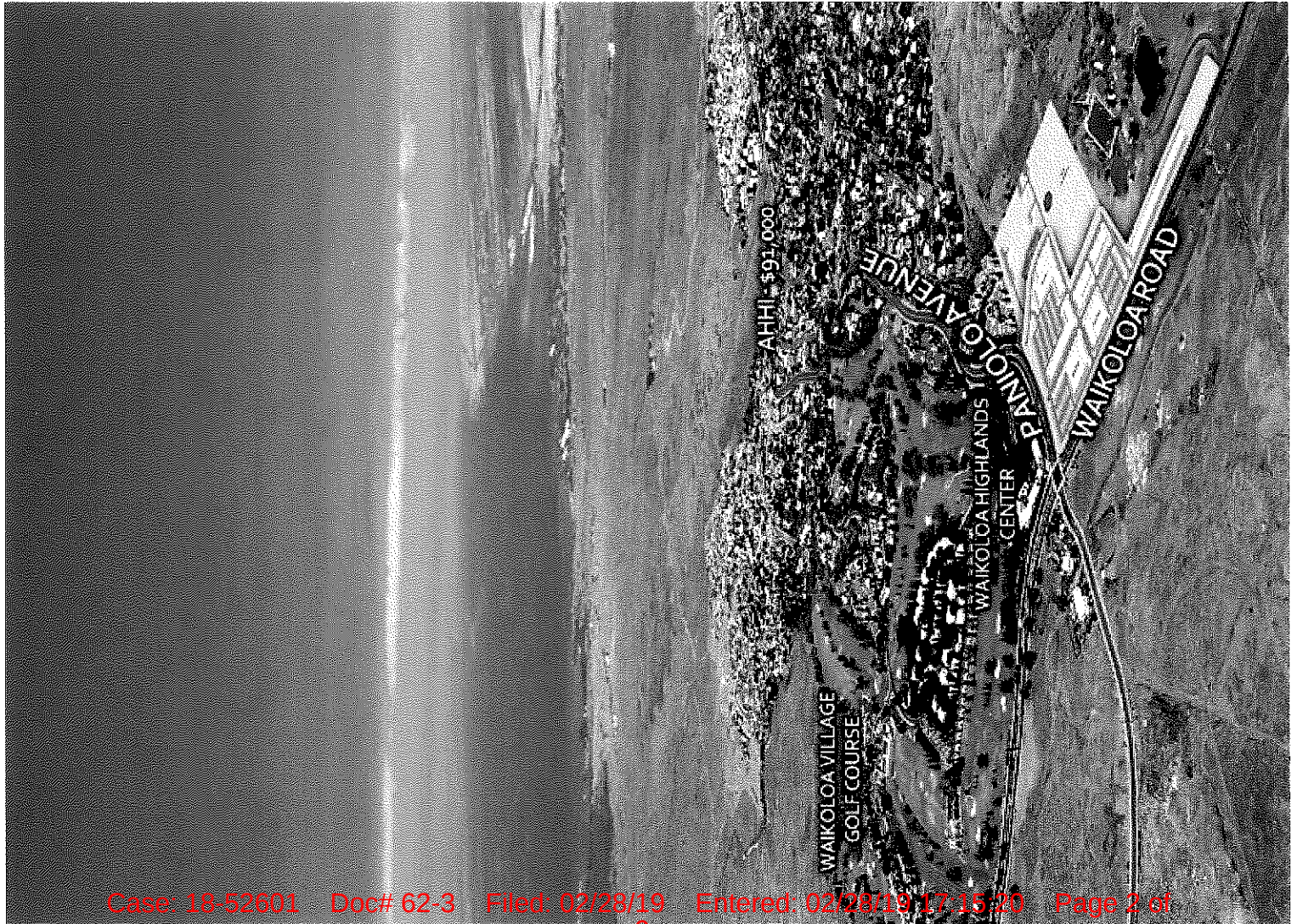
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STATEMENT OF CONFIDENTIALITY & DISCLAIMER

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DEVELOPMENT OVERVIEW || 4+

AREA OVERVIEW || 12+

Faris Lee Investments ("FLI") has been engaged as the exclusive financial advisor to the Seller in connection with Seller's solicitation of offers for the purchase of the property known as Land Pad, City of Waikoloa, County of Hawaii. Prospective purchasers are advised that as part of the solicitation process, Seller will be evaluating a number of factors including the current financial qualifications of the prospective purchaser. Seller expressly reserves the right in its sole and absolute discretion to evaluate the terms and conditions of any offer and to reject any offer without providing a reason therefore. Further, Seller reserves the right to terminate the solicitation process at any time prior to final execution of the Purchase Agreement.

The information contained in this Offering Memorandum is confidential and furnished solely for the purpose of a review by a prospective purchaser of the Property, and it is not to be used for any other purpose or made available to any other person without the express written consent of Seller or FLI. The material is based in part upon information supplied by the Seller and in part upon financial information obtained by FLI from sources it deems reasonably reliable. Summaries of any documents are not intended to be comprehensive or all-inclusive, but rather only outline some of the provisions contained therein and qualified in their entirety by the actual document to which they relate.

No representation or warranty, expressed or implied, is made by the Seller, FLI, or any of their respective affiliates as to the accuracy or completeness of the information contained herein. Prospective purchasers should make their own projections and form their own conclusions without reliance upon the material contained herein and conduct their own due diligence, including engineering and environmental inspections, to determine the condition of the Property and the existence of any potentially hazardous material located at the Property site or used in the construction or maintenance of the building at the Property site.

A prospective purchaser's sole and exclusive rights with respect to this prospective transaction, the Property, or information provided herein or in connection with the sale of the Property shall be limited to those expressly provided in an executed Purchase Agreement and shall be subject to the terms thereof. In no event shall a prospective purchaser have any other claims against Seller or FLI or any of their affiliates or any of their respective officers, directors, shareholders, owners, employees, or agents for any damages, liability, or causes of action relating to this solicitation process or the marketing or sale of the Property.

Prospective purchasers are not to construe the contents of this Offering Memorandum or any prior or subsequent communication from FLI or Seller or their affiliates or any of their respective officers, directors, shareholders, owners, employees, or agents as legal, tax, or other advice. Prior to submitting an offer, prospective purchasers should consult with their own legal counsel and personal and tax advisors to determine the consequences of an investment in the Property and arrive at an independent evaluation of such investment.

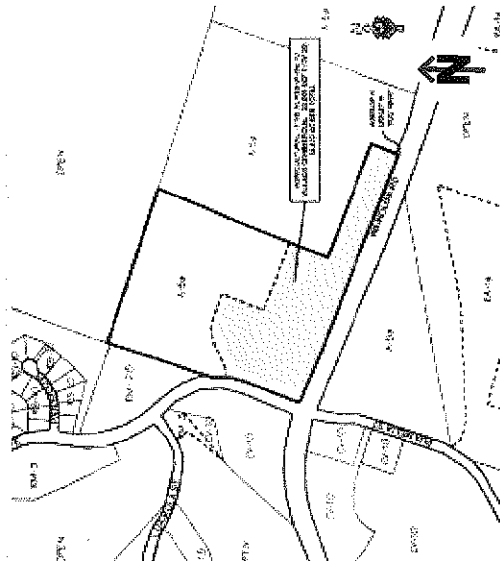
INVESTMENT SUMMARY

PRICING

Pricing: Best Offer

Land Area: 14.622 Acres

PARCEL MAP



PROPERTY SPECIFICATIONS

SF Land Area: 14.622 Acres

Address: NEC Waikoloa Road & Paniolo Avenue,
Waikoloa, HI 96738

Zoning: CV-20 - Commercial

5E - Agricultural Land

Ownership: Fee Simple (Land)

PARCEL	ACRES	SQUARE FEET
3-6-8-002-053-0000	14.622	636,934

INVESTMENT SUMMARY

Faris Lee Investments is pleased to offer for sale an extraordinary ownership and development opportunity of a 14.622 acre land parcel situated on the island of Hawai'i. Located just east of the Kohala Coast of Hawai'i and 20 minutes from the Kona International Airport, this property represents a unique opportunity to develop in the continuously growing and upscale Waikoloa Village community.

Located on the main thoroughfare that connects Waikoloa to Hilo, this land parcel is in a one of a kind location that will benefit from tourist and local traffic. This land parcel also gives the owner the opportunity to benefit from increased foot traffic and tenant synergy from Waikoloa Village Market, the only full service grocery anchored center within a 17 mile radius.

INVESTMENT HIGHLIGHTS

IRREPLACABLE LOCATION

- » Located on Waikoloa Road - Main road that connects Waikoloa and Hilo
- » Main road in Waikoloa to reach Mauna Kea from the westside- One of the top attractions on the island of Hawai'i and home to the world's largest observatory for optical, infrared and submillimeter astronomy

ADJACENT TO DOMINANT GROCERY ANCHORED CENTER

- » The only full service grocery anchored center within a 17 mile radius
- » Only grocery store serving the entire Waikoloa residential community
- » Waikoloa Village Market sales continue to increase year after year

WAIKOLOA VILLAGE - EXPLOSIVE POPULATION GROWTH

- » From 2000-2013, the population of Waikoloa has increased 216%

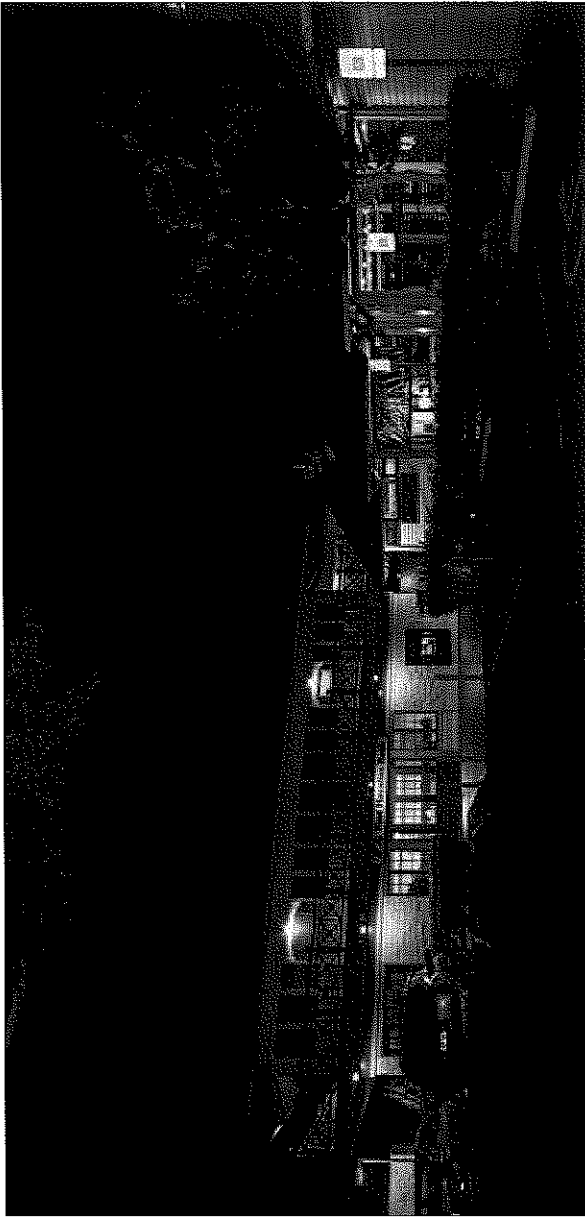
HAWAII TOURISM IS A BOOMING ECONOMIC DRIVER

- » On the island of Hawai'i, expenditures from visitors increased 13.8% to \$1.7 Billion from 2011-2012
- » Number of tourists arriving via air has climbed 12.3% since 2011
- » Hawai'i Island welcomed 1,503,547 air travel visitors in 2015 compared to 1,449,070 in 2014
- » Tourism spending climbed 7.7% compared to 2015

AFFLUENT TRADE AREA

- » Average Household Income within a 5-mile radius is greater than \$93,000

ADJACENT PROPERTY

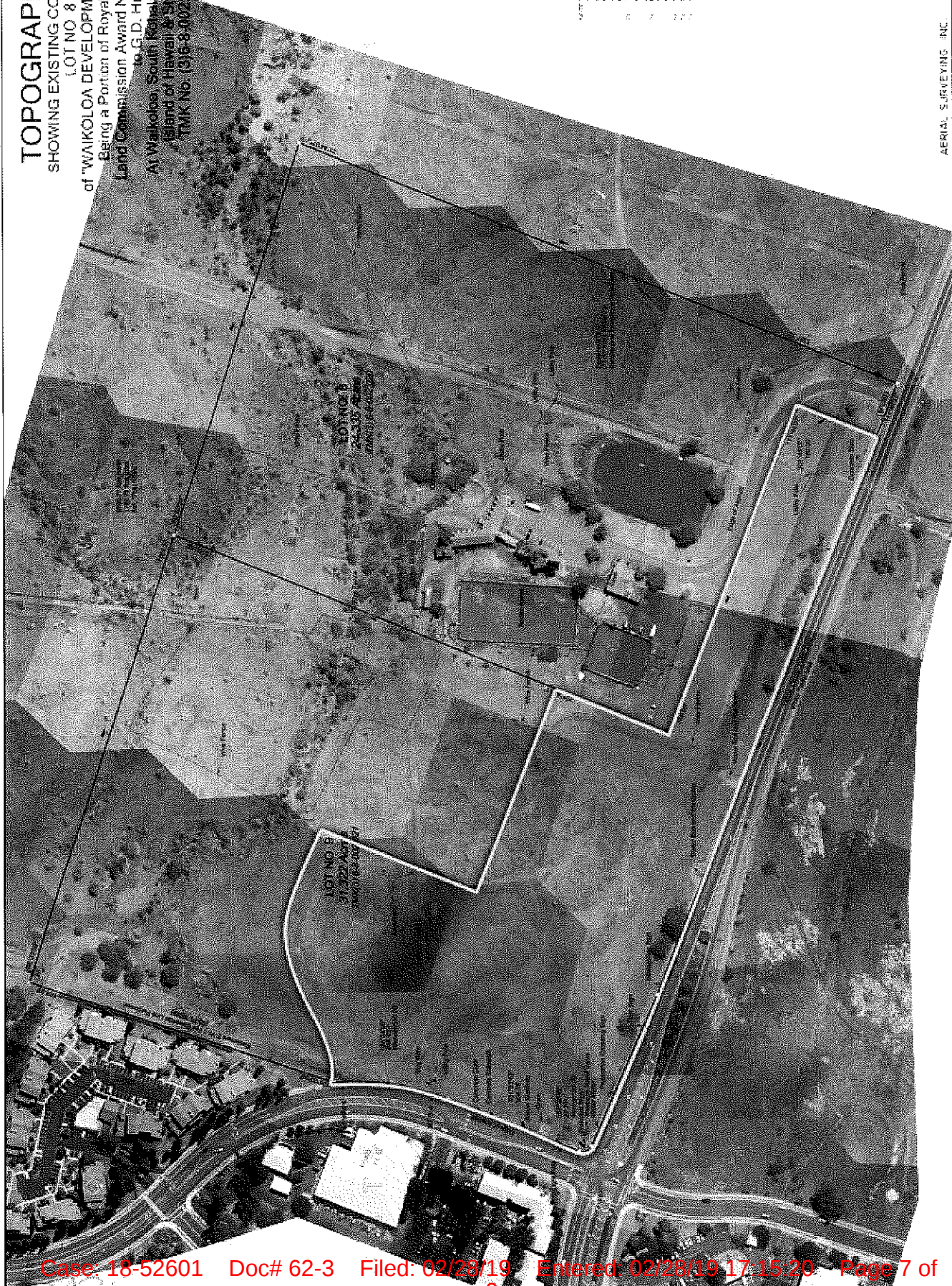


BIG ISLAND OF HAWAII



POTENTIAL RETAIL DEVELOPMENT SITE PLAN

TOPOGRAPHIC MAP
 SHOWING EXISTING CONDITIONS UPON
 LOT NO. 8 & 9
 of "WAIKOLOA DEVELOPMENT", File Plan 117:
 Being a Portion of Royal Patent No. 5671
 Land Commission Award No. 8521-B, Apapa 1
 to G.D. Hueu
 At Waioloa, South Kihala, County of Hawaii
 Island of Hawaii & State of Hawaii
 TMK No. (3)6-8-002-020 & 021

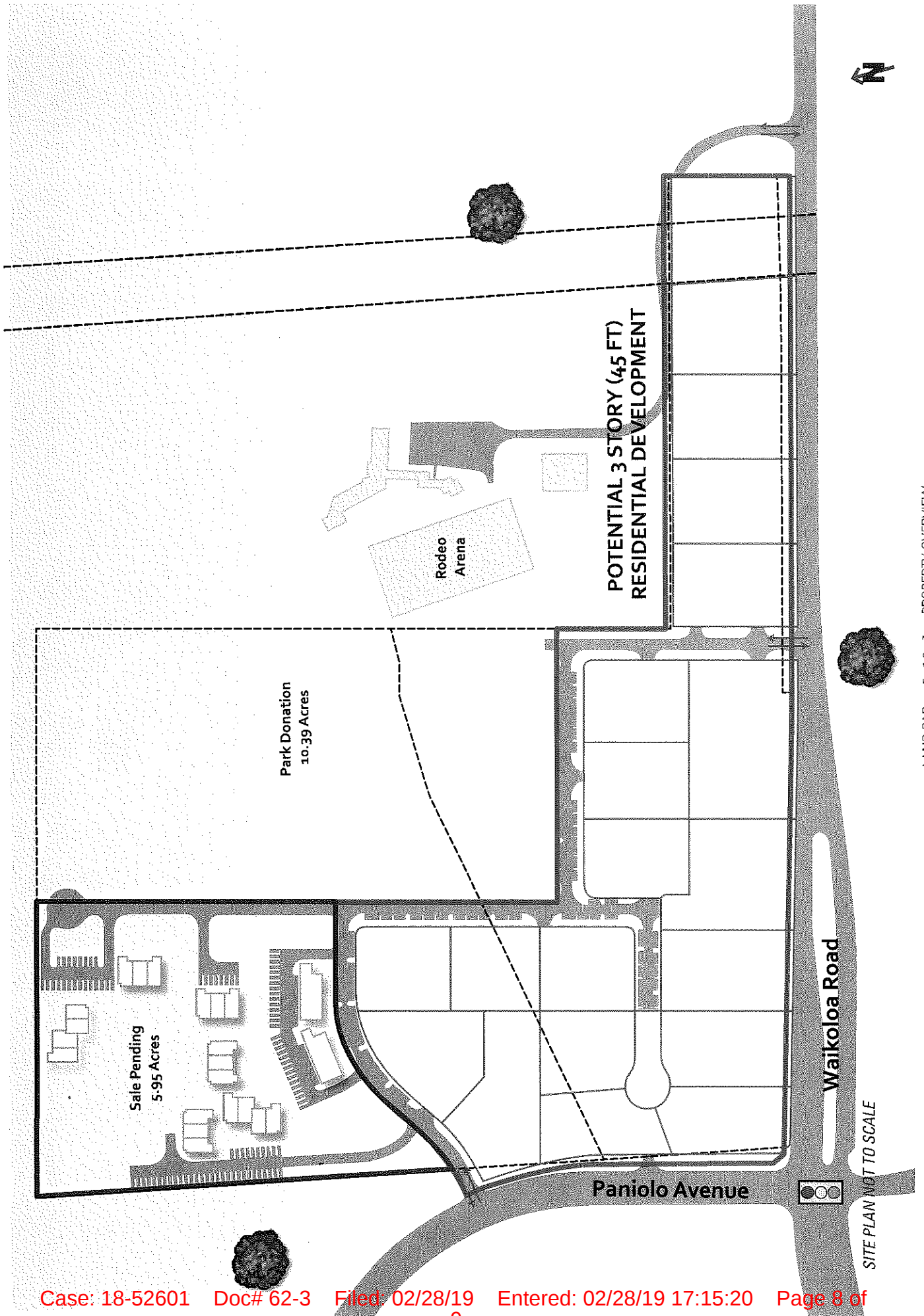


NOTES:
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POTENTIAL RESIDENTIAL DEVELOPMENT SITE PLAN



POTENTIAL RETAIL DEVELOPMENT SITE PLAN

